

SENATE, No. 2141

STATE OF NEW JERSEY

INTRODUCED MAY 22, 1997

By Senators KYRILLOS and CIESLA

1 AN ACT appropriating \$5,008,000 from the "Green Acres, Farmland
2 and Historic Preservation, and Blue Acres Bond Act of 1995,"
3 P.L.1995, c.204, and authorizing the use of certain interest earnings
4 and loan repayments, to assist local government units to acquire
5 certain lands in the coastal area for recreation and conservation
6 purposes.

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8 **BE IT ENACTED** *by the Senate and General Assembly of the State*
9 *of New Jersey:*

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11 1. There is appropriated to the Department of Environmental
12 Protection from the "1995 New Jersey Coastal Blue Acres Trust Fund"
13 established pursuant to section 27 of the "Green Acres, Farmland and
14 Historic Preservation, and Blue Acres Bond Act of 1995," P.L.1995,
15 c.204, the sum of \$5,008,000 to provide loans or grants, or both, to
16 assist local government units to acquire, for recreation and
17 conservation purposes, unimproved or largely unimproved lands in the
18 coastal area that may be prone to incurring damage caused by storms
19 or storm-related flooding, or that may buffer or protect other lands
20 from such damage, in accordance with the list of projects approved as
21 eligible for such funding pursuant to section 5 of this act, and which
22 sum shall include administrative costs.

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24 2. There is appropriated to the Department of Environmental
25 Protection such sums as may be or become available on or before June
26 30, 1998, due to interest earnings or loan repayments, in the "1995
27 New Jersey Coastal Blue Acres Trust Fund," for the purpose of
28 making loans or grants, or both, to local government units for the
29 projects listed in section 5 of this act and for the purpose of
30 administrative costs associated with any such projects.

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32 3. Pursuant to the provisions of paragraph (3) of subsection a. of
33 section 12 of the "Green Acres, Farmland and Historic Preservation,
34 and Blue Acres Bond Act of 1995," P.L.1995, c.204, all loans made
35 to local government units with moneys appropriated pursuant to this
36 act shall bear interest of not more than 2% per year and shall be for a
37 term of not more than 20 years. All principal and interest payments

1 repaid by the local government units shall be deposited into the "1995
2 New Jersey Coastal Blue Acres Trust Fund" in accordance with the
3 terms of a written loan agreement. The terms of the loan agreement
4 shall be completed and executed on a form approved by the State
5 Treasurer or his designee.

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7 4. The expenditure of the sums appropriated by this act is subject
8 to the provisions and conditions of P.L.1995, c.204.

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10 5. a. The following projects are eligible for funding with the
11 moneys appropriated pursuant to sections 1 and 2 of this act:

| 14 | Local | | | Approved |
|----|------------------------|---------------|-----------------------------|-----------------|
| 15 | Government Unit | County | Project | Amount |
| 16 | | | | |
| 17 | Absecon City | Atlantic | Blue Acres Acq. | \$ 257,000 |
| 18 | Middletown Twp. | Monmouth | Leonardo Open Space Acq. | \$ 190,000 |
| 19 | Oceanport Boro | Monmouth | Horseneck Point Acq. | \$ 605,000 |
| 20 | Union Beach Boro | Monmouth | Waterfront Acq. | \$ 300,000 |
| 21 | Brick Twp. | Ocean | Ocean Falls Acq. | \$ 15,000 |
| 22 | Brick Twp. | Ocean | Riverside Park Acq. | \$ 119,000 |
| 23 | Brick Twp. | Ocean | Barnegat Bay South Acq. | \$1,222,000 |
| 24 | Long Beach Twp. | Ocean | Oceanfront Acq. | \$ 300,000 |
| 25 | Seaside Heights | Ocean | Beachfront Acq. | \$2,000,000 |
| 26 | Boro | | | |

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28 b. Any transfer of funds, change in project sponsor, or change in
29 project site or type listed in subsection a. of this section shall require
30 the approval of the Joint Budget Oversight Committee or its
31 successor.

32 c. To the extent that moneys remain available after the projects
33 listed in subsection a. of this section are offered funding pursuant
34 thereto, those projects shall be eligible for additional funding,
35 including administrative costs, utilizing those remaining moneys, in a
36 sequence consistent with the priority system established by the
37 Department of Environment Protection, and with the approval of the
38 Joint Budget Oversight Committee or its successor.

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40 6. This act shall take effect immediately.

STATEMENT

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This bill would appropriate \$5,008,000 from the "Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995," P.L.1995, c.204, and authorize the use of certain interest earnings and loan repayments, to provide low-interest loans or grants, or both, to assist local government units to acquire, for recreation and conservation purposes, unimproved or largely unimproved lands in the coastal area that may be prone to incurring damage caused by storms or storm-related flooding, or that may buffer or protect other lands from such damage. The sum appropriated would include administrative costs. The projects for which the appropriation is being made are listed in the bill.

The "Blue Acres" program for the coastal area was created by the "Green Acres, Farmland and Historic Preservation, and Blue Acres Bond Act of 1995." In the bond act, the sum of \$6 million was allocated under the program for "pre-storm" acquisitions of (1) lands vulnerable to flooding or other storm-related damage, or (2) lands that buffer or protect such flood or storm damage prone lands. Under the "pre-storm" portion of the program, a local government unit may receive a grant for up to 75%, and a loan for the remaining percentage, of the cost of acquisition of such lands. This bill would provide the first appropriation from the bond act for this new program.

Appropriates \$5,008,000 from 1995 Green Acres bond act for coastal Blue Acres acquisition projects by local government units.